

IT IS ORDERED

Date Entered on Docket: March 25, 2022



The Honorable David T. Thuma
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO**

In Re:

Edward Stanford Davis,

Debtor.

Case No. 19-11754-t13

Chapter: 13

**STIPULATED ORDER RESOLVING MOTION FOR RELIEF FROM AUTOMATIC
STAY**

THIS MATTER came before the Court on the Motion for Relief from Stay filed by Bank of Oklahoma, N.A, its successors and/or assigns ("Creditor") on December 29, 2021 (Docket No.: 38) on the Debtor's real property located at 857 Shirley St. NE, Albuquerque, New Mexico 8712 (the "Property"), with a legal description:

LOT NUMBERED TWENTY-TWO (22) IN BLOCK NUMBERED ONE HUNDRED FIVE-B (105-B) OF THE PLAT OF BLOCKS 105-B, 106-A, AND 107; DALE J. BELLAMAH'S PRINCESS JEANNE PARK, AN ADDITION TO THE CITY OF ALBUQUERQUE, NEW MEXICO, AS THE SAME IS SHOWN AND DESIGNATED ON THE PLAT OF SAID ADDITION, FILED IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO, ON MAY 13, 1960 IN VOLUME C5, FOLIO 10

Creditor, by its counsel, Elizabeth V. Friedenstien, and Edward Stanford Davis ("Debtor"), by and through his attorney, Ronald E. Holmes (the "Parties"), agree and stipulate as follows:

1. **Automatic Stay.** The automatic stay provided by 11 U.S.C. §362 shall remain in effect, except as provided in the paragraphs below.

2. **Regular Monthly Payments.** Commencing April 1, 2022, the Debtor shall tender the regular monthly payments in the amount of \$1,061.26 to Movant, its successors/assigns, as required pursuant to the terms of the subject Note and Mortgage, and any subsequent Notices of Mortgage Payment Change, if applicable. The Parties acknowledged and agreed that the monthly payment amount may change in the future.

3. **Cure Payment Requirements.** In addition to the payments required by paragraph 2 above, the Debtors shall cure the post-petition arrearage:

<i>Post-petition payments due for:</i>	
9/1/2021 to 3/1/2022 (7 months) @ \$1,061.26 each	\$7,428.82
Attorney Fees:	\$850.00
Court Costs:	\$188.00
<i>Suspense Balance:</i>	<i>(\$907.46)</i>
Total arrearage:	\$7,559.36

The total arrears shall be paid as follows:

Number of Months	Arrearage Payment	Due Date
1	\$839.92	4/15/2022
2	\$839.92	5/15/2022
3	\$839.92	6/15/2022
4	\$839.92	7/15/2022
5	\$839.92	8/15/2022
6	\$839.92	9/15/2022
7	\$839.92	10/15/2022
8	\$839.92	11/15/2022
9	\$840.00	12/15/2022

All such payments shall be mailed directly to the Creditor at the following address:

Bank of Oklahoma, N.A

P.O. Box 21368

Tulsa, OK 74121-1368

Full account numbers must be included on the payment(s)

4. Effect of Nonsufficient Funds. Any check tendered to the Creditor by the Debtor that is returned due to nonsufficient funds, in the account upon which it is drawn, shall not constitute a payment required by the terms of this Order.

5. Default. In the event the Creditor does not receive the payments required by this Order on the dates set forth in paragraph 2 with any grace period allowed, or paragraph 3 above, the Creditor shall send written notice, to the Debtor and Debtor's counsel and allow the Debtor fifteen (15) days from the date the written notice is mailed to cure the delinquent payment or payments. In the event the Debtor fails to cure the delinquent payment or payments within the fifteen (15) day period, and in the event the Debtor become delinquent after two (2) notices of default, Creditor shall file a declaration of default and submit an ex parte order for relief from the

automatic stay of 11 U.S.C. § 362 which the Court may grant without further notice or hearing. Creditor shall be entitled to recover and add to the loan, attorney fees incurred in the preparation of a notice of default, declaration of default and/or order terminating the automatic stay.

6. In the event that the automatic stay of 11 U.S.C. §362(a) is terminated under the provisions of this Order as to the Creditor, its successors and assigns as to the property identified as 857 Shirley St. NE, Albuquerque, New Mexico 8712, the Chapter 13 Trustee shall make no further distribution to Creditor on its secured claim. The Creditor is authorized to exercise any other right or remedy available to them under law; and the 14-day stay requirement of Fed.R.Bankr.P. 4001(a)(3) is waived.

7. The terms of this Stipulation shall be null and void if the case is converted or dismissed.

8. Creditor and/or its successors and assigns may, at its option, offer, provide and enter into a potential forbearance agreement, loan modification, refinance agreement or other loan workout/loss mitigation agreement. Any such agreement shall be nonrecourse unless included in a reaffirmation agreement. Creditor may contact the Debtor via telephone or written correspondence to offer such an agreement.

END OF ORDER

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Submitted by:

IDEA Law Group, LLC

/s/ Elizabeth V. Friedenstein

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REVIEWED AND APPROVED:

/s/Ronald E Holmes (by permission on 3/24/2022)

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